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SECURITIES AND EXCHANGE COMMISSION  
(Release No. 34-77103; File No. SR-FINRA-2015-029)

Self-Regulatory Organizations; Financial Industry Regulatory Authority, Inc.; Notice of Designation of a Longer Period for Commission Action on Proceedings to Determine Whether to Approve or Disapprove a Proposed Rule Change to Adopt FINRA Rule 3210 (Accounts at Other Broker-Dealers and Financial Institutions), as Modified by Partial Amendment No. 1, in the Consolidated FINRA Rulebook

February 10, 2016

On July 31, 2015, Financial Industry Regulatory Authority, Inc. (“FINRA”) filed with the Securities and Exchange Commission (“Commission”), pursuant to section 19(b)(1) of the Securities Exchange Act of 1934 (“Exchange Act”)<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> a proposed rule change to adopt a new, consolidated rule addressing accounts opened or established by associated persons of members at firms other than the firm with which they are associated.

The proposed rule change was published for comment in the **Federal Register** on August 14, 2015.<sup>3</sup> The Commission received four comment letters in response to the proposal.<sup>4</sup> On November 10, 2015, FINRA responded to the comments and filed Partial Amendment No. 1 to

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<sup>1</sup> 15 U.S.C. 78s(b)(1).

<sup>2</sup> 17 CFR 240.19b-4.

<sup>3</sup> See Exchange Act Rel. No. 75655 (Aug. 10, 2015), 80 FR 48941 (Aug. 14, 2015). The comment period closed on September 4, 2015.

<sup>4</sup> See Letters from Eric Arnold and Clifford Kirsch, Sutherland Asbill & Brennan LLP (for the Committee of Annuity Insurers), dated September 4, 2015; Michael J. Hogan, President and Chief Executive Officer, FOLIOfn Investments, Inc., dated September 4, 2015; Joseph C. Peiffer, President, Public Investors Arbitration Bar Association, dated September 3, 2015; and Kevin Zambrowicz, Associate General Counsel & Managing Director, and Stephen Vogt, Assistant Vice President & Assistant General Counsel, Securities Industry and Financial Markets Association, dated September 3, 2015. Comment letters are available at [www.sec.gov](http://www.sec.gov).

the existing proposal.<sup>5</sup> On November 12, 2015, the Commission issued an order instituting proceedings pursuant to Exchange Act section 19(b)(2)(B)<sup>6</sup> to determine whether to approve or disapprove the proposed rule change, as modified by Partial Amendment No. 1. The order was published in the **Federal Register** on November 18, 2015.<sup>7</sup> The Commission received one (1) comment letter in response to the Order Instituting Proceedings.<sup>8</sup>

Exchange Act section 19(b)(2)(B)(ii)(I)<sup>9</sup> provides that the Commission shall approve or disapprove a proposed rule change in Proceedings within 180 days after the Publication Date, or within a longer period up to 240 days after the Publication Date if: (1) the Commission determines that a longer period is appropriate and publishes the reasons for so determining,<sup>10</sup> or

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<sup>5</sup> See Letter from Patrice Gliniecki, Senior Vice President and Deputy General Counsel, FINRA, to the Commission, dated November 10, 2015. FINRA's letter and text of Partial Amendment No. 1 are available on FINRA's website at <http://www.finra.org>, at the principal office of FINRA, and at the Commission's Public Reference Room.

<sup>6</sup> 15 U.S.C. 78s(b)(2)(B) (if the Commission does not approve or disapprove a proposed rule change under Exchange Act section 19(b)(2)(A) (*i.e.*, within 90 days of publication of notice of the filing of the proposed rule change in the **Federal Register** (the "Publication Date")), the Commission shall institute proceedings to determine whether to approve or disapprove the proposed rule change ("Proceedings")).

<sup>7</sup> See Exchange Act Release No. 76430 (Nov. 12, 2015), 80 FR 72118 (Nov. 18, 2015) (Order Instituting Proceedings To Determine Whether To Approve or Disapprove Proposed Rule Change to Adopt FINRA Rule 3210 (Accounts at Other Broker-Dealers and Financial Institutions), as Modified by Partial Amendment No. 1) ("Order Instituting Proceedings"). The comment period closed on December 9, 2015.

<sup>8</sup> See Letter from Laura Crosby-Brown, dated November 13, 2015. Comment letters are available at [www.sec.gov](http://www.sec.gov).

<sup>9</sup> 15 U.S.C. 78s(b)(2)(B)(ii)(I).

<sup>10</sup> Exchange Act section 19(b)(2)(B)(ii)(II)(aa), 15 U.S.C. 78s(b)(2)(B)(ii)(II)(aa).

(2) the applicable self-regulatory organization consents to the extension.<sup>11</sup> The 180<sup>th</sup> day for this filing (File Number SR-FINRA-2015-029) is February 10, 2016.

The Commission is extending this 180-day time period. The Commission finds that it is appropriate to designate a longer period within which to issue an order approving or disapproving the proposed rule change so that it has sufficient time to consider the proposed rule change, as amended by Partial Amendment No.1, comment letters, and FINRA's submission. Accordingly, the Commission, pursuant to Exchange Act section 19(b)(2), designates April 8, 2016, as the date by which the Commission shall approve or disapprove the proposed rule change.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>12</sup>

Brent J. Fields,  
Secretary.

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<sup>11</sup> Exchange Act section 19(b)(2)(B)(ii)(II)(bb), 15 U.S.C. 78s(b)(2)(B)(ii)(II)(bb).

<sup>12</sup> 17 CFR 200.30-3(a)(57).

